

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION**

PURSHE KAPLAN STERLING	§	
INVESTMENTS, INC. individually and	§	
as assignee of the claims of THE	§	
SAGINAW CHIPPEWA INDIAN	§	
TRIBE OF MICHIGAN AGAINST	§	
GOPI K. VUNGARALA,	§	
	§	
Petitioner,	§	
	§	
v.	§	Civil Action No. 4:21-cv-00889-O
	§	
GOPI K. VUNGARALA,	§	
	§	
Respondent.	§	

ORDER

The United States Magistrate Judge made Findings, Conclusions, and a Recommendation in this case (ECF No. 16), issued on November 19, 2021. No objections were filed, and the Magistrate Judge's Recommendation is ripe for review. The District Judge reviewed the proposed Findings, Conclusions, and Recommendation for plain error. Finding none, the undersigned District Judge believes that the Findings and Conclusions of the Magistrate Judge are correct, and they are accepted as the Findings and Conclusions of the Court.

Accordingly, the Court **GRANTS** PKS's Motion for Default Judgement (ECF No. 14) and **ENTERS** a **DEFAULT JUDGMENT** confirming the FINRA Award to PKS pursuant to 9 U.S.C. § 9 and **modifying the Award** pursuant to 9 U.S.C. § 11(a), (c) as follows:

1. Vungarala is liable for and shall pay to PKS Investments the sum of \$14,029,656.0 in compensatory damages on PKS Investments' third claim, for common law fraud.
2. Vungarala is liable for and shall pay to PKS Investments interest on the above stated compensatory damages sum pursuant to [Michigan Compiled Laws] § 600.6013(8).

3. Vungarala is liable for and shall pay to Assignee PKS the sum of \$6,838,217.00 in compensatory damages on Assignee PKS's third claim (common law fraud), eighth claim (breach of fiduciary duty), and ninth claim (breach of contract).
4. Vungarala is liable for and shall pay to Assignee PKS interest on the abovestated compensatory damages sum pursuant to [Michigan Compiled Laws] § 600.6013(8).
5. Vungarala is liable for and shall pay to PKS the sum of \$2,500.00 to reimburse PKS for the non-refundable portion of the filing fee previously paid to FINRA Dispute Resolution Services.
6. Any and all claims for relief not specifically addressed herein, including any requests for punitive damages, treble damages, and attorneys' fees, are denied.

The default judgment should confirm that **Vungarala is liable to and shall pay PKS \$21,804,092.20**, which is the sum of PKS's direct claim against Vungarala (\$14,029,656.10), accrued statutory interest on that amount through October 21, 2021 (\$629,427.93), PKS's assigned claims against Vungarala (\$6,838,217.00), and accrued statutory interest on that amount through October 21, 2021 (\$306,791.18). In addition, the final judgment should award PKS per diem interest that will continue to accrue until a final judgment.

SO ORDERED on this **26th day of January, 2022**.


Reed O'Connor
UNITED STATES DISTRICT JUDGE